

OTHER NON-PENSION FUNDS
INVESTMENT PERFORMANCE REPORT AS OF OCTOBER 31, 2002

	October-02					September-02					Current Fiscal YTD		Prior Year FY02		3 Years Ended	5 Years Ended
	Allocation		Returns			Allocation		Quarter			Returns		Returns		6/30/2002	6/30/2002
	Market Value	Actual	Policy	Gross	Net	Market Value	Actual	Policy	Gross	Net	Gross	Net	Gross	Net	Net	Net
PERS RETIREE HEALTH CREDIT FUND																
<i>Large Cap Domestic Equity</i>																
State Street S&P 500 Common Trust	7,814,322	35.5%	35.0%	8.80%	8.78%	7,003,423	33.2%	35.0%	-17.25%	-17.30%	-9.97%	-10.04%	-18.01%	-18.22%	-9.37%	3.53%
S&P 500				8.80%	8.80%				-17.28%	-17.28%	-10.00%	-10.00%	-17.99%	-17.99%	-9.18%	3.67%
<i>Small Cap Domestic Equity</i>																
State Street Russell Special Small	3,250,176	14.7%	15.0%	3.42%	3.40%	3,136,932	14.9%	15.0%	-16.78%	-16.83%	-13.93%	-14.00%	-14.47%	-14.68%	-3.93%	4.22%
Russell Special Small Cap Index				3.39%	3.39%				-17.00%	-17.00%	-14.19%	-14.19%	-14.93%	-14.93%	-4.32%	3.64%
TOTAL DOMESTIC EQUITY	11,064,498	50.2%	50.0%	7.14%	7.12%	10,140,355	48.1%	50.0%	-17.10%	-17.15%	-11.18%	-11.25%	-15.40%	-15.61%	-7.55%	4.20%
Russell 3000				7.96%	7.96%				-7.52%	-7.52%	-0.16%	-0.16%	-17.26%	-17.26%	-7.06%	4.43%
<i>International Equity</i>																
State Street EAFE Fund	3,336,758	15.1%	15.0%	5.36%	5.34%	2,989,547	14.2%	15.0%	-19.68%	-19.73%	-15.37%	-15.45%	-9.66%	-9.87%	-7.07%	-2.21%
MSCI EAFE				5.37%	5.37%				-19.73%	-19.73%	-15.42%	-15.42%	-9.50%	-9.50%	-6.86%	-1.60%
<i>Domestic Fixed Income</i>																
State Street Bond Market Common Trust	7,620,739	34.6%	35.0%	-0.50%	-0.52%	7,936,602	37.7%	35.0%	4.78%	4.73%	4.26%	4.18%	8.32%	8.11%	7.65%	7.26%
Lehman Aggregate				-0.46%	-0.46%				4.58%	4.58%	4.10%	4.10%	8.62%	8.62%	8.10%	7.57%
<i>Cash</i>																
Northern Trust STIF	15,000	0.1%	0.0%	0.45%	0.45%	7,665	0.0%	0.0%	0.45%	0.45%	0.90%	0.90%	2.66%	2.66%	4.72%	4.91%
90 Day T-Bills				0.45%	0.45%				0.45%	0.45%	0.90%	0.90%	2.63%	2.63%	4.68%	4.84%
TOTAL PERS RETIREE HEALTH	22,036,995	100.0%	100.0%	4.09%	4.07%	21,074,169	100.0%	100.0%	-10.10%	-10.15%	-6.42%	-6.49%	-7.02%	-7.26%	-2.22%	4.43%
POLICY TARGET BENCHMARK				4.23%	4.23%				-10.28%	-10.28%	-6.48%	-6.48%	-7.11%	-7.11%	-2.07%	4.65%
PERS GROUP INSURANCE																
<i>Cash Equivalents</i>																
Bank of ND	82,068	100.0%	100.0%	0.15%	0.15%	76,744	100.0%	100.0%	0.48%	0.48%	0.63%	0.63%	2.41%	2.41%	N/A	N/A
90 Day T-Bill				0.15%	0.15%				0.45%	0.45%	0.60%	0.60%	2.63%	2.63%	N/A	N/A
VETERANS CEMETARY TRUST FUND																
<i>Cash Equivalents</i>																
Bank of ND	53,489	100.0%	100.0%	0.15%	0.15%	52,531	100.0%	100.0%	0.48%	0.48%	0.63%	0.63%	2.41%	2.41%	4.76%	N/A
90 Day T-Bill				0.15%	0.15%				0.45%	0.45%	0.60%	0.60%	2.63%	2.63%	4.68%	N/A

NOTE: Monthly returns and market values are preliminary and subject to change.